

TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: April 30, 2018

IN RE: Wilson Land Properties, LLC

:

CASE NO.: 18-10514

:

Chapter 11

:

Judge: Arthur I. Harris

:

Debtor

:

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<u>X</u>	Operating Statement	(Form 2)
<u>X</u>	Balance Sheet	(Form 3)
<u>X</u>	Summary of Operations	(Form 4)
<u>X</u>	Monthly Cash Statement	(Form 5)
<u>X</u>	Statement of Compensation	(Form 6)
<u>X</u>	Schedule of In-Force Insurance	(Form 7)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES XX NO

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES NO

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES XX NO

5. All United States Trustee Quarterly fees have been paid and are current. YES XX NO

6. Have you filed your prepetition tax returns. (If not, attach a written explanation) YES NO

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct.

Dated: 6-11-18



Responsible Officer of the Debtor in Possession

Managing Member
Title

216-215-1313
Phone

FORM 1

Wilson Land Properties, LLC
OPERATING STATEMENT (P&L)
Period Ending: April 30, 2018

Case No: 18-10514

	<u>Current Month</u> <u>April '18</u>	<u>Total</u> <u>Since Filing</u>
Total Revenue/Sales	\$ 7,445.00	\$ 26,280.00
Cost of Sales		
GROSS PROFIT	<u>\$ 7,445.00</u>	<u>\$ 26,280.00</u>
EXPENSES:		
Officer Compensation		
Salary Expenses other Employees		
Employee Benefits & Pensions		
Payroll Taxes		
Other Taxes	\$ 10,219.47	\$ 30,658.41
Rent and Lease Expense		
Interest Expense		
Insurance		
Automobile and Truck Expense		
Utilities (gas, electric, phone)	\$ 499.24	\$ 1,161.87
Depreciation		
Travel and Entertainment		
Repairs and Maintenance		\$ 5,882.00
Advertising		
Supplies, Office Expense, etc.		\$ 766.26
Other Specify - Trustee Fees	\$ 325.00	\$ 325.00
Other Specify		
TOTAL EXPENSES:	<u>\$ 11,043.71</u>	<u>\$ 38,793.54</u>
NET OPERATING PROFIT/(LOSS)	\$ (3,598.71)	\$ (12,513.54)
Add: Non-Operating Income:		
Interest Income		
Other Income	\$ -	
Less: Non-Operating Expenses:		
Professional Fees		
Other	\$ -	
NET INCOME/(LOSS)	<u>\$ (3,598.71)</u>	<u>\$ (12,513.54)</u>

Dated: 6/11/18



Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
BALANCE SHEET
Period Ending: April 30, 2018

Case No: 18-10514

	<u>Current Month</u>	<u>Prior Month</u>	<u>At Filing</u>
ASSETS:			
Cash:	\$ 18,594.31	\$ 11,672.18	\$ 148.07
Inventory:			
Accounts Receivables:			
Insider Receivables			
Land and Buildings:	\$ 4,544,610.00	\$ 4,544,610.00	\$ 4,544,610.00
Furniture, Fixtures & Equip:			
Accumulated Depreciation:			
Other:			
Other:			
TOTAL ASSETS:	<u>\$ 4,563,204.31</u>	<u>\$ 4,556,282.18</u>	<u>\$ 4,544,758.07</u>
LIABILITIES:			
Postpetition Liabilities:			
Accounts Payable:	\$ 301.37		
Rent and Lease Payable:			
Wages and Salaries:			
Taxes Payable:	\$ 30,658.41	\$ 20,438.94	
Other:			
TOTAL Postpetition Liab.	<u>\$ 30,959.78</u>	<u>\$ 20,438.94</u>	
Secured Liabilities:			
Subject to Postpetition			
Collateral or Financing Order			
All Other Secured Liab.			
TOTAL Secured Liab.			
Prepetition Liabilities:			
Taxes & Other Priority Liab.	\$ 1,816,875.97	\$ 1,816,875.97	\$ 1,816,875.97
Unsecured Liabilities:	\$ 110.83	\$ 110.83	\$ 110.83
Other:			
TOTAL Prepetition Liab.	<u>\$ 1,816,986.80</u>	<u>\$ 1,816,986.80</u>	<u>\$ 1,816,986.80</u>
Equity:			
Owners Capital:	\$ 2,737,942.67	\$ 2,737,942.67	\$ 2,737,942.67
Retained Earnings-Pre Pet.	\$ (10,171.40)	\$ (10,171.40)	\$ (10,171.40)
Retained Earnings-Post Pet.	\$ (12,513.54)	\$ (8,914.83)	
TOTAL Equity:	\$ 2,715,257.73	\$ 2,718,856.44	\$ 2,727,771.27
TOTAL LIABILITIES			
AND EQUITY:	<u>\$ 4,563,204.31</u>	<u>\$ 4,556,282.18</u>	<u>\$ 4,544,758.07</u>

Dated: 4/11/18

Wendy M. Olson
Responsible Officer of the Debtor in Possession

FORM 3

Wilson Land Properties, LLC
SUMMARY OF OPERATIONS
Period Ended: April 30, 2018

Case No: 18-10514

Schedule of Postpetition Taxes Payable

	<u>Beginning Balance</u>	<u>Accrued/ Withheld</u>	<u>Payments/ Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal:				
State:				
Local:				
FICA Withheld:				
Employers FICA:				
Unemployment Tax:				
Federal:				
State:				
Sales, Use & Excise Taxes:				
Property Taxes:	\$ 20,438.94	\$ 10,219.47		\$ 30,658.41
Workers' Compensation				
Other:				
TOTALS:	<u>\$ 20,438.94</u>	<u>\$ 10,219.47</u>		<u>\$ 30,658.41</u>

AGING OF ACCOUNTS RECEIVABLE
AND POSTPETITION ACCOUNTS PAYABLE

Age in Days	0-30	30-60	Over 60
Post Petition	\$ -	\$ -	\$ -
Accounts Payable	\$ 301.37	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -

For all postpetition accounts payable over 30 days old, please attached a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:

Dated: 6/11/18

William M. O'Brien
Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC
MONTHLY CASH STATEMENT
Period Ending: April 30, 2018

Cash Activity Analysis (Cash Basis Only):

Case No: 18-10514

	General Acct.	Payroll Acct.	Tax Acct.	Cash Coll. Acct.	Petty Cash Acct.
A. Beginning Balance	\$ 11,672.18				
B. Receipts (Attach separate schedule)	\$ 7,445.00				
C. Balance Available (A + B)	\$ 19,117.18				
D. Less Disbursements (Attach separate schedule)	\$ 522.87				
E. ENDING BALANCE (C - D)	\$ 18,594.31				

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

General Account:

1. Depository Name & Location Erie Bank
2. Account Number 1306976797

Payroll Account:

1. Depository Name & Location _____
2. Account Number _____

Tax Account:

1. Depository Name & Location _____
2. Account Number _____

Other monies on hand (specify type and location) i.e., CD's, bonds, etc.):

Date:

6/11/18

Carol M. Dolan

Responsible Officer of the Debtor in Possession

FORM 5

Case No: 18-10514

Name: Richard M. Osborne Capacity: _____ Shareholder
 _____ Officer
 _____ Director
XXXXXX Insider

Current Compensation Paid:	None	Weekly	or	Monthly

Current Other Payments Paid:		Weekly	or	Monthly
Rent Paid	None	_____		_____
Loans	None	_____		_____
Other (Describe)	None	_____		_____
Other (Describe)	None	_____		_____
Other (Describe)	None	_____		_____
Total Other Payments		<u>0</u>		<u>0</u>

Dated: 6/11/18

William J. [Signature]
Responsible Officer of the Debtor in Possession

Wilson Land Properties, LLC.

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: _____ 30-Apr-18

Case No: __ 18-10514

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
<u>Workers' Compensation</u>	<u>No Employees</u>	<u> </u>
<u>General Business Policy</u>	<u> </u>	<u> </u>
<u>Residential & Commercial</u> Policy covers most commercial properties	<u>Conifer Ins. Co.</u>	<u>11/16/2018</u>
<u>Residential & Commercial</u> 15 policies covering residential	<u>State Farm</u>	<u>11/13/2018</u>
<u>Residential & Commercial</u> Covers Tinman storage units	<u>State Auto</u>	<u>9/29/2018</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>
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Dated:

6/14/18



Responsible Officer of the Debtor in Possession

FORM 7



2035 Edinboro Road, Erie, PA, 16509
Return Service Requested

Phone number:
1-888-822-2880
Website:
www.ERIEBANK.bank

Customer Statement

Pg 1 of 3

Account Number:

3797

Statement Date: Mar 31, 2018 thru Apr 30, 2018

Summary - All Accounts

Product	Account #	Ending Balance
Small Business Checking	1306976797	\$19,075.00

WILSON LAND PROPERTIES LLC
PO BOX 1020
MENTOR OH 44061-1020

Small Business Checking - 16797		Withdrawals	Deposits	Balance
Date	Transaction Description			
Apr 30	BEGINNING BALANCE			\$11,774.38
Apr 30	Total Deposits		7,445.00	
Apr 30	Total Withdrawals	144.38		
	ENDING BALANCE			\$19,075.00

WILSON LAND PROPERTIES, LLC
DEBTOR IN POSSESSION, CASE #18-10514

Deposits and Credits

Date	Transaction Description	Amount
Apr 02	Deposit	450.00
Apr 03	Deposit	350.00
Apr 03	Deposit	1,050.00
Apr 05	Deposit	1,100.00
Apr 09	Deposit	750.00
Apr 10	Deposit	800.00
Apr 13	Deposit	800.00
Apr 16	Deposit	550.00
Apr 17	Deposit	345.00
Apr 20	Deposit	800.00
Apr 24	Deposit	450.00

Effective July 1, 2018,
ERIEBANK will adopt
a new, simplified fee
structure. This fee
schedule is enclosed
for your review.

Also, effective July 1, 2018, the monthly service charge for personal savings accounts not maintaining a minimum balance of \$100; and business savings accounts not maintaining a minimum balance of \$1,000 will be \$5.

The entire fee schedule is attached as the last page of your statement, or you can find it online at www.ERIEBANK.bank/feeschedule2018.

Member FDIC

02UBYA_BK_268CN0001_M044

259024/0000

INOPB.D.N.266CN0001.961303710.9375_37/007305/022751



Customer Statement

Pg 3 of 3

Account Number: 1 76797
Statement Date: Mar 31, 2018 thru Apr 30, 2018

Check Summary

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
1015	Apr 05 <input type="checkbox"/>	3.60	1018*	Apr 16 <input type="checkbox"/>	13.33	1019	Apr 16 <input type="checkbox"/>	28.85
1016	Apr 03 <input type="checkbox"/>	98.60						

Number of Checks: 4 * Indicates a skip in sequence e Indicates an electronic check

Balance Summary

Date	Balance	Date	Balance	Date	Balance	Date	Balance
Apr 02	12,224.38	Apr 09	15,372.18	Apr 16	17,480.00	Apr 20	18,625.00
Apr 03	13,525.78	Apr 10	16,172.18	Apr 17	17,825.00	Apr 24	19,075.00
Apr 05	14,622.18	Apr 13	16,972.18				

Overdraft/Returned Item Fees

Fee Type	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Account Summary

Previous Date	Beginning Balance	Deposits	Interest Paid	Withdrawals	Fees	Ending Balance
Mar 31, 2018	11,774.38	7,445.00	0.00	144.38	0.00	19,075.00

Wilson Land Properties LLC
Account Reconciliation
As of Apr 30, 2018
1001 - Cash - Erie Bank - DIP
Bank Statement Date: April 30, 2018

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance				11,672.18
Add: Cash Receipts				7,445.00
Less: Cash Disbursements				(522.87)
Add (Less) Other				
Ending GL Balance				<u>18,594.31</u>
Ending Bank Balance				<u>19,075.00</u>
Add back deposits in transit				
Total deposits in transit				
(Less) outstanding checks				
	Apr 30, 2018	1020	(3.82)	
	Apr 30, 2018	1021	(12.72)	
	Apr 30, 2018	1022	(139.15)	
	Apr 30, 2018	1023	(325.00)	
Total outstanding checks				(480.69)
Add (Less) Other				
Total other				
Unreconciled difference				<u>0.00</u>
Ending GL Balance				<u><u>18,594.31</u></u>